



Town of Garrett Park

Incorporated 1898

To: Mayor and Town Council
From: Gene Swearingen
Subject: Monthly Manager's Report
Date: June 18, 2018

FINANCIAL REPORT

Capital and Operating budgets are at expected levels. Expenses remain within projections.

Overall revenues will finish the year well over projections due to the strength of real property tax collections and local income tax collections. The May real property collections are at \$550,999, \$25,000 higher than projections.

The May local income tax collections are at \$377,957, \$27,957 over the budget projection of \$350,000. The State Comptroller has estimated that our June collection amount will be approximately \$60,000.

New Building Permits:

New building permits approved in May:

11112 Kenilworth Avenue	2-Story Addition, Garage, Deck
4601 Waverly Avenue	Addition

TOWN OF GARRETT PARK
Report

May 2018 Monthly Financial

REVENUES	FY 2017			FY 2018		
	EOY ACTUAL	May	% Actual	BUDGET	May	% BUDGET
						TARGET % 92.0%
<u>1.0 Prior Year Carryover</u>	\$204,282	\$204,282		\$157,862	\$157,862	100.0%
<u>Receipts</u>						
<u>2.0 - Taxes & Fees</u>	<u>\$923,981</u>	<u>\$845,624</u>	<u>91.5%</u>	<u>\$906,000</u>	<u>\$961,394</u>	<u>106.1%</u>
2.1-- Local Property Taxes	\$531,296	\$530,056	99.8%	\$540,000	\$567,022	105.0%
2.1.1 -- Real Property Taxes	\$516,931	\$516,051	99.8%	\$525,000	\$550,999	105.0%
2.1.2 -- Personal Property Taxes	\$13,125	\$13,125	100.0%	\$13,500	\$14,976	110.9%
2.1.3 -- Penalties & Interest	\$911	\$879	96.5%	\$1,000	\$1,043	104.3%
2.1.4 -- Homestead Tax Credit	\$329	\$0	0.0%	\$500	\$4	0.8%
2.2 -- Local Income Taxes	\$376,234	\$305,371	81.2%	\$350,000	\$377,957	108.0%
2.3 -- Other Local Taxes	\$0	\$0		\$0	\$0	
2.4 -- Licenses and Permits	\$16,451	\$10,197	62.0%	\$16,000	\$16,415	102.6%
<u>3.0 - Intergovernmental Receipts</u>	<u>\$93,780</u>	<u>\$92,152</u>	<u>98.3%</u>	<u>\$138,900</u>	<u>\$112,655</u>	<u>81.1%</u>
3.1 -- From State of Maryland	\$31,608	\$29,981	94.9%	\$34,900	\$31,395	90.0%
3.2 -- From Montgomery County	\$62,172	\$62,172	100.0%	\$104,000	\$81,260	78.1%
<u>4.0 -- Municipal Refuse Collection</u>	<u>\$121,781</u>	<u>\$121,735</u>	<u>100.0%</u>	<u>\$119,000</u>	<u>\$120,033</u>	<u>100.9%</u>
<u>5.0 - Miscellaneous Receipts</u>	<u>\$151,712</u>	<u>\$139,987</u>	<u>92.3%</u>	<u>\$161,665</u>	<u>\$150,297</u>	<u>93.0%</u>
5.1 - Investment Earnings	\$1,786	\$1,475	82.6%	\$1,500	\$2,047	136.4%
5.2 -- Rents and Concessions	\$144,348	\$133,144	92.2%	\$154,100	\$143,626	93.2%
5.2.1 -- Town Hall Rents	\$16,620	\$15,870	95.5%	\$20,000	\$20,080	100.4%
5.2.2 -- Penn Place Rents	\$124,008	\$113,554	91.6%	\$130,000	\$119,454	91.9%
5.2.3 -- Swimming Pool Assoc.	\$3,720	\$3,720	100.0%	\$4,100	\$4,092	99.8%
5.3 - Restricted Contributions	\$3,632	\$3,445	0.0%	\$4,065	\$4,065	100.0%
5.3.1 -- Archives Donations	\$150	\$150	0.0%	\$0	\$0	0.0%
5.3.2 -- Bench Donations	\$887	\$700	0.0%	\$1,295	\$1,295	100.0%
5.3.3 -- Tree Donations	\$0	\$0	0.0%	\$0	\$0	0.0%
5.3.4 -- Gifts to Sanitation Crew	\$2,595	\$2,595	0.0%	\$2,770	\$2,770	100.0%
<u>5.4 -- Other Receipts</u>	<u>\$1,946</u>	<u>\$1,923</u>	<u>98.8%</u>	<u>\$2,000</u>	<u>\$559</u>	<u>27.9%</u>
Total FY 16 Receipts:	\$1,291,254	\$1,199,499	92.9%	\$1,325,565	\$1,344,379	101.4%
TOTAL Receipts	\$1,495,536	\$1,403,781		\$1,483,427	\$1,502,241	101.3%
<u>6.0 -- From Reserves</u>	<u>\$7,275</u>	<u>\$7,275</u>	<u>100.0%</u>	<u>\$2,770</u>	<u>\$2,770</u>	
Total Revenues:	\$1,502,811	\$1,411,056		\$1,486,197	\$1,505,011	101.3%

TOWN OF GARRETT PARK
Monthly Financial Report

TOWN OF GARRETT PARK
Financial Report

May 2018 Monthly

OPERATING EXPENSES	FY 2017			FY 2018		
	EOY ACTUAL	May	% Actual	BUDGET	May	% BUDGET
						Target % 92.0%
10.0 - Personnel	\$378,116	\$348,954	92.3%	\$407,300	\$358,372	88.0%
10.1 - Salaries	\$288,459	\$266,628	92.4%	\$297,800	\$269,779	90.6%
10.2 - Overtime	\$6,621	\$5,422	81.9%	\$15,000	\$7,294	48.6%
10.3 - Benefits	\$60,462	\$56,092	92.8%	\$70,000	\$60,106	85.9%
10.4 - Payroll Taxes, Etc.	\$22,574	\$20,812	92.2%	\$23,500	\$21,193	90.2%
10.5 - Training	\$0	\$0	0.0%	\$1,000	\$0	0.0%
11.0 - Town Administration	\$90,269	\$79,199	87.7%	\$102,800	\$84,287	82.0%
11.2 - Gen. Admin. Expenses	\$34,001	\$31,244	91.9%	\$45,000	\$30,337	67.4%
11.2.1 - General Expenses	\$19,676	\$18,148	92.2%	\$22,000	\$20,288	92.2%
11.2.2 - Contract Office Assistant	\$12,119	\$10,890	0.0%	\$18,000	\$10,049	55.8%
11.2.3 - Contract Field Assistance	\$2,206	\$2,206	0.0%	\$5,000	\$0	0.0%
11.2.4 - Web Master	\$0	\$0	0.0%	\$0	\$0	0.0%
11.3 - Elected and Appointed Officials	\$5,407	\$4,859	89.9%	\$6,000	\$1,197	20.0%
11.4 - Professional Fees	\$34,908	\$31,548	90.4%	\$35,500	\$38,419	108.2%
11.5 - Insurance	\$7,686	\$7,686	100.0%	\$6,500	\$6,861	105.6%
11.6 - External Organization	\$3,143	\$3,143	100.0%	\$4,000	\$3,117	77.9%
11.7 - Town Admin. - Other	\$5,124	\$718	14.0%	\$5,800	\$4,356	75.1%
11.7.1 - Neighbors Helping Neighbors	\$906	\$201	0.0%	\$600	\$204	34.1%
11.7.2 - Web Hosting	\$3,700	\$0	0.0%	\$4,200	\$3,885	92.5%
11.7.3 - Other	\$518	\$518	100.0%	\$1,000	\$266	26.6%
12.0 - Town Committees	\$15,621	\$11,475	73.5%	\$18,900	\$1,448	7.7%
12.1 - Arboretum	\$2,580	\$1,020	39.5%	\$3,000	\$450	15.0%
12.2 - Archives	\$13,041	\$10,455	80.2%	\$15,900	\$998	6.3%
13.0 - Infrastructure and Equipment	\$123,601	\$122,220	98.9%	\$139,500	\$126,643	90.8%
13.1 - Penn Place	\$70,180	\$67,442	96.1%	\$77,000	\$60,597	78.7%
13.2 - Town Hall	\$10,108	\$9,806	97.0%	\$15,000	\$12,572	83.8%
13.3 - Maintenance Facility	\$800	\$800	100.0%	\$1,000	\$20	2.0%
13.4 - Community Center	\$921	\$871	94.6%	\$1,500	\$2,889	192.6%
13.5 - Trees, Parks & Grounds	\$36,027	\$38,076	105.7%	\$35,000	\$37,420	106.9%
13.6 - Equipment M&R	\$5,565	\$5,225	93.9%	\$10,000	\$13,145	131.5%
13.7 - Stormwater Drainage	\$0	\$0	0.0%	\$0	\$0	0.0%
14.0 - Town Services	\$185,970	\$169,973	91.4%	\$184,000	\$164,291	89.3%
14.1 - Street Cleaning and Maintenance	\$68,300	\$63,379	92.8%	\$65,000	\$52,491	80.8%
14.2 - Trash Collection	\$117,670	\$106,594	90.6%	\$119,000	\$111,800	93.9%
15.0 - Debt Service, Taxes, Interest	\$61,764	\$61,764	100.0%	\$62,370	\$62,358	100.0%
16.0 - Expenditure of Restricted Funds	\$3,502	\$3,361	0.0%	\$2,770	\$2,770	100.0%
16.1 - Archives	\$0	\$0	0.0%	\$0	\$0	0.0%
16.2 - Benches	\$887	\$746	0.0%	\$0	\$0	0.0%
16.3 - Trees	\$0	\$0	0.0%	\$0	\$0	0.0%
16.4 - Sanitation Crew Gifts	\$2,615	\$2,615	0.0%	\$2,770	\$2,770	100.0%
16.0 - Contingency	\$0	\$0	0.0%	\$40,000	\$0	0.0%
Total Operating Expenses:	\$858,643	\$796,946	92.8%	\$957,640	\$800,170	83.6%
20.0 - Transfers	\$485,957	\$421,874		\$528,557	\$528,557	
20.1 - To Capital Fund	\$439,483	\$375,400	85%	\$524,492	\$524,492	100%
20.2 - To Operating Reserve	\$0	\$0	0%	\$0	\$0	0%
20.3 - To Other Reserves	\$46,474	\$46,474	100%	\$4,065	\$4,065	0%
Total Expenses:	\$1,344,600	\$1,218,820		\$1,486,197	\$1,328,727	
Net Income minus Expenses:	\$158,011	\$192,236		\$0	\$176,284	

**TOWN OF GARRETT PARK
Report**

May 2018 Monthly Financial

Capital Program

Account	Prior Years Appropriations Remaining	2018 Capital Program	Total Capital Funds	YTD Capital Expenditures	Unexpended Capital Funds	Unexpended Capital Funds Obligated	Unobligated Capital Funds
		Current		May	May	May	May
25.0 - Equipment	\$48,648	\$35,000	\$83,648	\$0	\$83,648	\$0	\$83,648
26.0 - Streets and Roads	\$598,886	\$259,630	\$858,516	\$165,203	\$693,314	\$0	\$693,314
26.1 - Streets & Curbs	\$59,239	\$199,630	\$258,869	\$126,674	\$132,195	\$0	\$132,195
26.2 - Sidewalks	\$118,574	\$60,000	\$178,574	\$11,043	\$167,531	\$0	\$167,531
26.3 - SRTS Grant	\$421,073	\$0	\$421,073	\$27,485	\$393,588	\$0	\$393,588
27.0 - Facilities	\$92,717	\$75,000	\$167,717	\$25,245	\$142,472	\$0	\$142,472
27.1 - Penn Place	\$21,755	\$25,000	\$46,755	\$11,990	\$34,765	\$0	\$34,765
27.2 - Town Hall	\$46,755	\$50,000	\$96,755	\$5,305	\$91,450	\$0	\$91,450
27.3 - Other	\$24,207	\$0	\$24,207	\$7,950	\$16,257	\$0	\$16,257
28.0 - Services	\$170,824	\$0	\$170,824	\$0	\$170,824	\$0	\$170,824
28.1 - Utilities	\$39,000	\$0	\$39,000	\$0	\$39,000	\$0	\$39,000
28.2 - Storm Drains	\$131,824	\$0	\$131,824	\$0	\$131,824	\$0	\$131,824
29.0 - Committees	\$50,894	\$96,000	\$146,894	\$8,750	\$138,144	\$0	\$138,144
29.1 - Parks and Open Space	\$14,800	\$21,000	\$35,800	\$0	\$35,800	\$0	\$35,800
29.2 - Arboretum	\$36,094	\$75,000	\$111,094	\$8,750	\$102,344	\$0	\$102,344
30.0 - Technology	\$14,046	\$3,862	\$17,908	\$0	\$17,908	\$0	\$17,908
30.1 - Website	\$2,967	\$0	\$2,967	\$0	\$2,967	\$0	\$2,967
30.2 - Computer Equipment	\$7,079	\$3,862	\$10,941	\$0	\$10,941	\$0	\$10,941
30.3 Telephone Equipment	\$4,000	\$0	\$4,000	\$0	\$4,000	\$0	\$4,000
31.0 - Other	\$40,000	\$0	\$40,000	\$0	\$40,000	\$0	\$40,000
32.0 - Capital Planning	\$108,450	\$55,000	\$163,450	\$4,351	\$159,099	\$0	\$159,099
32.1 - Town Hall	\$15,000	\$15,000	\$30,000	\$0	\$30,000	\$0	\$30,000
32.2 - Storm Water Management	\$50,000	\$25,000	\$75,000	\$0	\$75,000	\$0	\$75,000
32.3 - Sidewalk Planning	\$10,000	\$0	\$10,000	\$0	\$10,000	\$0	\$10,000
32.4 - Development of Trees	\$20,000	\$15,000	\$35,000	\$0	\$35,000	\$0	\$35,000
32.5 - Explore Maint. Facilities	\$5,000	\$0	\$5,000	\$0	\$5,000	\$0	\$5,000
32.6 - Other	\$8,450	\$0	\$8,450	\$4,351	\$4,099	\$0	\$4,099
33.0 - Contingency	\$40,000	\$0	\$40,000	\$0	\$40,000	\$0	\$40,000
Total:	\$1,164,465	\$524,492	\$1,688,957	\$203,549	\$1,485,408	\$0	\$1,485,408

* please see below

FY17 Dec actual - starting amounts		\$1,365,540	\$370,630	original FY18 additional
FY16 Prior year ending amount FY17 opening		\$1,164,465	\$153,862	mid year additions
Reserve Fund Summary				
As of May2018				total operating budget FY18
Operating Reserve, FY 2018	\$175,000	difference	\$201,075	\$ amount paid by state to reduce grant not inc
Employee Leave Reserve, FY 2018	\$21,885	difference	\$74,844	\$ amount difference in report
Yeandle Park Reserve, FY 2018	\$50,000			
Penn Place Tenants Security Deposits	\$4,948			
Archives Balance	\$529			
Bench Balance	\$1,295			
Tree Balance	\$860			
Sanitation Crew Balance	\$0			
Wyrne Case Reimbursement	\$33,879			
	\$288,396			